

Message Text

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ACTION EB-11

INFO OCT-01 ARA-11 ADP-00 AID-20 CIAE-00 COME-00 FRB-02

INR-09 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 CIEP-02

LAB-06 SIL-01 SAL-01 OMB-01 PA-03 PRS-01 USIA-12

CEA-02 RSR-01 /104 W

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R 161300 Z MAR 73

FM AMEMBASSY BOGOTA

TO SECSTATE WASHDC 6543

UNCLAS BOGOTA 2106

E. O. 11652: N/A

TAGS: EFIN, CO

SUBJECT: FINANCIAL INDICATORS - FEB

REF: BOGOTA 1360

1. FOREIGN EXCHANGE (MILLIONS \$ US) - RESERVES IMPROVED 27 IN FEB AND CUMULATIVE 58 JAN- FEB TO 451 GROSS AND 404 NET AT END MONTH. CONTRIBUTING TO INCREASE IN FEB WAS GOC GOND ISSUE FOR 20 IN WORLD MONEY MARKETS. ALSO IBRD REPORTS DISBURSEMENTS 10 IN JAN- FEB FROM NON- PROJECT LOAN APPROVED MID-1972. OFFICIAL CERTIFICATE SELLING RATE DEPRECIATED 0.6 PERCENT IN FEB AND CUMULATIVE 1.4 PERCENT JAN- FEB TO 23.151 PESOS PER \$ US AT END MONTH.

2. MONEY AND CREDIT (PESOS (MILLIONS) - MONETARY POLICIES AND SEASONAL REPAYMENTS TO BOR BY PUBLIC AND COFFEE SECTORS CONTRIBUTED TO CONTRACTION OUTSTANDING BOR NET DOMESTIC CREDIT TO NEGATIVE 575 END FEB. ALTHOUGH REDUCTION IN BOR DOMESTIC ASSETS IN MONTH NEARLY 900, NET INFLOW FOREIGN EXCHANGE AND EXPANSION COMMERCIAL BANK LOANS RESULTED IN 1.8 PERCENT MONEY SUPPLY EXPANSION. TOTAL 30,308 END FEB REPRESENTED EXPANSION 1.5 PERCENT JAN- FEB.

3. COST OF LIVING - BOTH WORKERS AND EMPLOYEES' INDICES ROSE
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SHARPLY IN FEB AS CLOTHING COSTS INCREASED MORE THAN 3 PERCENT. FOOD AND MISCELLANEOUS ALSO UP SIGNIFICANTLY. ONLY HOUSING COSTS RELATIVELY STABLE. WORKERS' INDEX 625.6 END FEB REPRESENTED 2.1 PERCENT INCREASE IN MONTH AND CUMULATIVE 3.0 PERCENT IN JAN- FEB. EMPLOYEES' INDEX INCREASED 2.0 PERCENT IN FEB AND CUMULATIVE 3.3 PERCENT IN TWO MONTHS TO 610.3 END FEB.

4. STOCK MARKET - ACTIVITY BOGOTA EXCHANGE CONTINUED HIGH WITH VALUE TOTAL TRANSACTIONS 201 MILLION PESOS. COMPOSITE INDEX ROSE FROM 95.2 IN JAN TO 98.2 END FEB.

5. FISCAL (PESOS MILLIONS) - PRELIMINARY GOC CASH FLOW DATA JAN ONLY INDICATE CURRENT REVENUES 1,212 CURRENT EXPENDITURES 633, AND INVESTMENT EXPENDITURES 330. LOW EXPENDITURE LEVELS WHICH LARGELY SEASONAL PHENOMENON CONTRIBUTED TO SURPLUS 249 BEFORE DEBT AMORTIZATION AND NEW FINANCING.

6. WHOLESALE PRICES - OWING TO REVISION OF INDEX COMPOSTION NO DATA YET AVAILABLE FOR 1973.
SACCIO

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*** Current Classification *** UNCLASSIFIED

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